# MIN — COMMUNITY EXCHANGE CHARTER

## Preamble

The Minute Bank is a digital platform intended to facilitate and record voluntary exchanges between participants, particularly individuals, involving goods, services, time, resources and other lawful utilities.

MIN (“Convertible Minute”) is the digital unit used by the system to express, measure and record the value of exchanges and participants’ positions within the system.

The Minute Bank project uses and develops its own economic conception regarding time, value and exchange. In this context, MIN may be described, in an economic and conceptual sense, including through expressions such as “real money”, “currency”, “complementary currency”, “medium of exchange”, “store of value” or “monetization of time”.

These expressions represent economic and project concepts and do not, by their mere use, constitute a statement that MIN is the official currency of a state, electronic money, a financial instrument, a payment service or another instrument specifically regulated by applicable law.

This Charter establishes the general legal principles governing the operation of the Minute Bank and the relationships between participants and the platform administrator.

## Art. 1 — Participation in the Community

Participation in the Minute Bank takes place in one’s own name, subject to the platform rules.

Creating an account does not, by itself, entail the establishment of a legal entity and does not automatically transform a participant’s activity into a professional or commercial activity.

Each participant is responsible for their own acts and for the obligations incumbent upon them under applicable law.

## Art. 2 — Platform Administrator

The platform may be owned, administered and/or operated by an individual or a legal entity, depending on the structure chosen for the project.

The administrator provides the platform’s digital infrastructure and technical functions and does not, merely by providing them, become a party to exchanges carried out between participants.

The founder, administrator, shareholders, directors, employees or collaborators of the legal entity operating the platform may personally participate in the Minute Bank. When acting in their own name, they have the same general legal position as any other participant.

## Art. 3 — Economic and Conceptual Nature of MIN

In the economic philosophy of the project, MIN represents time and/or the reciprocal value that participants freely assign to their exchanges. For this reason, the project may use the expression “real money” to emphasize the effective economic utility of MIN within the community.

The expression “real money” is used in an economic and functional sense, not as a statement that MIN is the official or legal currency of a state. The legal classification of MIN results from applicable law and from the system’s actual functions, not from the name chosen by the project.

## Art. 4 — MIN as a Unit of Measurement and Record

MIN is the common unit through which the platform and participants may express, measure and record values and transfers resulting from their exchanges.

The platform may automatically calculate and record MIN balances according to the project’s technical rules. The MIN balance is a position in the system’s ledger and does not, by itself, represent an amount of RON, EUR or another official currency held by the administrator on behalf of the participant.

## Art. 5 — Generation and MIN Capital

The mechanism by which the system generates, allocates, accumulates, activates or records MIN is an internal rule for the operation and accounting of the system.

A participant's MIN capital is determined according to the economic, technical and operational mechanisms and rules of the Minute Bank. This Charter does not establish the formula for calculating MIN capital and does not limit the technical rules by which it is determined.

The internal generation, allocation or activation of MIN does not, by itself, constitute a promise by the administrator to make payment in official currency and does not, by itself, create a right of redemption against the administrator.

## Art. 6 — Freedom to Determine Value

Each participant freely determines the value in MIN of the good, service, time, resource or contribution offered. The other party may accept, refuse or negotiate the value.

The Minute Bank does not impose a mandatory tariff and does not guarantee that a value established by a participant corresponds to a particular external monetary value.

## Art. 7 — Indicative Quotation

The platform may publish an indicative MIN/RON quotation or other comparison benchmarks for information, economic education or to facilitate an understanding of order of magnitude.

Such a quotation is indicative and non-binding. It does not constitute an official exchange rate, legally binding price, convertibility guarantee or obligation on the administrator to purchase or redeem MIN at that value.

## Art. 8 — Marketplace, Listings and P2P Infrastructure

The Marketplace, Listings and similar functions constitute technical infrastructure through which participants may identify offers, communicate and enter directly into exchanges.

Publishing an offer does not mean that the administrator has purchased, sold, verified, held or guaranteed the good or service. The exchange is formed between the participants who accept it.

## Art. 9 — Exchanges Between Participants

Participants may directly agree exchanges in which one or more counterperformances are expressed in MIN. These may include goods, services, time, resources or other lawful counterperformances.

Participants may also carry out indirect or successive exchanges, where permitted by law and agreed between the persons involved. The platform does not become a counterparty merely because it records the transfer of MIN.

## Art. 10 — Exchanges of MIN for Other Counterperformances

Participants may directly agree exchanges in which MIN is offered in return for RON, other currencies, goods, services or other lawful counterperformances.

Such exchanges are direct relationships between the participants involved. The administrator is not the buyer or seller of MIN in these relationships and does not guarantee the exchange rate, performance or outcome of the exchange.

A direct exchange between participants must not be confused with a cash-out or redemption service provided by the administrator.

## Art. 11 — Administrator Is Not a Counterparty to P2P Exchanges

Unless expressly agreed otherwise, the administrator is not a party to contracts between participants, does not purchase their goods for resale, does not provide their services and does not guarantee their obligations.

The administrator may provide technical infrastructure, electronic records, communications, community rules and security measures.

## Art. 12 — Administrator as a Participant

When the individual founder, administrator, shareholder, director, employee or collaborator of the legal entity operating the platform personally participates in an exchange, that person is a participant in their own name and is treated, in relation to that exchange, like any other participant.

Obligations arising from their own exchanges belong personally to them, while the obligations of other participants do not belong to them merely because of their status as founder, administrator or platform operator.

## Art. 13 — Infrastructure Financing

The Minute Bank may charge fees expressed in fiat currencies as part of its financing model and participation in the digital infrastructure, with the exception of the facility granted to the first 1,000 users in each country, who are offered free activation and recording of the entire MIN capital for which they are eligible, under the conditions established by the platform.

Creating an account is free for all participants. After the facility for the first 1,000 users in a country has been exhausted, any person may still register free of charge and will have access to the platform, while activation and recording of MIN capital will take place under the applicable pricing conditions.

Under the standard conditions, activation and recording of MIN capital takes place in tranches of 1,000,000 MIN, for which a fee of EUR 10 per tranche is charged, without the total amount owed by a participant for activating and recording the entire MIN capital accumulated and eligible at that time being able to exceed EUR 100.

The fiat-currency cost arises only in connection with the digital infrastructure service required for the activation and recording of MIN capital, within the participant's potential activation right.

The activation fee represents consideration for the digital infrastructure service required to activate, record and maintain MIN capital within the system and contributes to covering the actual costs incurred in fiat currencies for the development, operation, security, maintenance and evolution of the project.

The fee does not represent the purchase of MIN, the price of MIN, payment for MIN, conversion of MIN into fiat currency or the acquisition of a fiat-currency claim against the administrator.

An indicative MIN/RON quotation, if displayed by the platform, is exclusively informational and does not alter the nature of the fee and does not constitute an official exchange rate, an obligation to redeem MIN or a guarantee of MIN's value.

The internal economy of exchanges between participants remains distinct from the external economy required to finance the Minute Bank infrastructure. Under the standard model, the platform does not charge commissions on P2P exchanges between participants.

## Art. 14 — Taxation

The use of MIN does not, by itself, determine the tax treatment of a transaction. Tax treatment is determined according to the actual nature of the activity, the parties, the consideration and applicable law.

Each participant is responsible for their own tax, authorization and reporting obligations, where they exist.

The administrator does not guarantee that a particular transaction is tax-exempt and does not recommend concealing or failing to declare legal obligations.

## Art. 15 — Personal Exchanges and Professional Activities

The platform may be used for personal, community and occasional exchanges. If a participant's activity constitutes, in substance, an economic, professional or commercial activity, the use of MIN does not remove the legal and tax obligations applicable to that activity.

The personal, community or occasional nature of an activity is determined by its actual substance, not exclusively by the terminology used on the platform.

## Art. 16 — Legality of Goods and Services

Each participant is responsible for the legality of the goods, services and other utilities they offer.

Fictitious transactions, fraud, false identities, illegal goods or services and use of the platform for activities contrary to law are prohibited.

## Art. 17 — Consumer Protection

If a relationship between participants falls under mandatory consumer-protection rules, the use of MIN and the platform does not remove the rights granted by applicable law.

### Art. 18 — Personal Data

Personal data are processed in accordance with applicable data-protection legislation and the Minute Bank Privacy Policy.

The administrator may retain data necessary for platform operation, security, fraud prevention, dispute resolution and compliance with legal obligations.

### Art. 19 — Transaction Records

The platform may assign unique identifiers to transactions and retain the technical information necessary to record them.

An electronic record of a transaction does not replace tax, contractual or authorization documents that applicable law may require participants to maintain.

### Art. 20 — Integrity and Security

The administrator may apply reasonable measures to protect the platform, prevent fraud, detect abusive use and maintain the integrity of the MIN ledger.

These measures do not turn the administrator into a guarantor of obligations between participants.

### Art. 21 — Transparency Toward Authorities

The Minute Bank is not designed to conceal transactions, income or economic activities.

To the extent that the administrator has a legal obligation to retain, provide or report information, that obligation prevails over the platform’s internal rules.

### Art. 22 — Legal Position and Evolution of MIN Functions

The Minute Bank describes MIN using its own economic and functional concepts, including “real money”, “currency”, “complementary currency”, “medium of exchange”, “store of value” and “monetization of time”.

These concepts express the project’s economic philosophy and theory and do not, by their mere use, constitute a definitive legal self-classification.

The legal classification of MIN and of any platform function is determined according to applicable law and the actual operation of the system.

### Art. 23 — Functions With Potential Regulatory Impact

Any new function that could alter the legal or economic nature of MIN, including issuance or transfer through DLT/blockchain infrastructure, external wallets, organized conversion services, redemption by the administrator, interest, returns or other financial functions, must be assessed before activation against applicable law.

### Art. 24 — Limitation of Administrator Liability

To the extent permitted by law, the administrator does not assume participants’ personal obligations and is not liable for the performance, quality, legality or tax treatment of exchanges to which it is not a party.

No clause excludes the administrator’s own liability for its own acts or for obligations from which the law does not permit exclusion or limitation.

### Art. 25 — Cross-Border Relationships

Participants are responsible for complying with mandatory rules applicable to them.

Cross-border exchanges may be subject to additional rules concerning taxation, consumer protection, payment services, anti-money-laundering requirements, data protection and platform reporting.

### Art. 26 — Acceptance of the Charter

By creating and using an account, the participant confirms that they have had access to this Charter and the applicable contractual documents and accepts these documents to the extent permitted by law.

## Art. 27 — Severability and Updates

If any provision of this Charter is declared void, unenforceable or contrary to a mandatory rule, the remaining provisions remain in force.

The Charter may be updated to reflect the technical, economic or legal development of the project, subject to the applicable contractual rules.

## Final Declaration

The Minute Bank seeks to enable people to participate directly in exchanges and to use MIN as a common unit for measuring and recording value.

The project may describe MIN, in its economic theory and philosophy, as “real money”, “currency” or “complementary currency”, in the sense of the economic function it seeks to perform. These terms are not used to claim a legal classification that the law does not grant.

The individual who founded the project may simultaneously be an ordinary participant. They do not, merely by virtue of being the founder, become a counterparty to the exchanges of other participants.

The fundamental principle is: voluntary exchanges between people, value freely determined by participants, MIN as common infrastructure for measuring and recording value, and a clear separation between the P2P relationship and the administrator of the infrastructure.

MIN is for the economy between people; fiat currencies are for the external costs of the infrastructure that makes this economy possible.